

**Cancer prevails as the leading cause of death and illness in Ireland as  
Irish Life pays out €171 million in claims during 2016**

**2,600 claims paid across Life Insurance, Specified Illness Cover and Terminal Illness  
Cover – increase of 10% compared to 2015**

- **€113.6 million paid out in Life Insurance to families of 1,699 people who died**
- **€53.6 million paid to 861 Specified Illness Cover claimants – over a third of these claimants were under age 50**
- **Over half of women died from cancer, compared to 41% of men – heart related conditions found as a more common cause of death or illness for men than women**
- **Accidents were the second biggest cause of life insurance claims for people under 40 years – 20% of total accidental deaths due to road traffic accidents**
- **Breast cancer was the main cause of Specified Illness claims for women, Prostate cancer was the main claim for men; 85% of heart related Specified Illness claims were for men**

**7<sup>th</sup> February, 2017** – Cancer remains the main cause of death and illness in Ireland according to Irish Life, Ireland's leading life insurer\*. Irish Life today published its annual claims report for its retail business confirming that it paid out €171 million to customers and their families affected by illness and death during 2016. The report provides a unique insight into the health of the people of Ireland, and includes a breakdown of the illnesses and conditions that led to payments for 2,600 Life Insurance, Specified Illness Cover and Terminal Illness claims in 2016.

The analysis of the claims book shows that Irish Life paid €113.6 million for 1,699 Life Insurance claims; €53.6 million for 861 Specified Illness Cover claims and a further €3.8 million for 40 Terminal Illness claims. This represents an increase of 10% in the number of claims paid out by Irish Life compared to 2015 figures, and an increase of 11% in the value of claims paid out to customers. The average payment was €66,880 for Life Insurance claims, €62,229 for Specified Illness Cover claims, and €94,860 for Terminal Illness claims, although the figures show wide variations in the size of claims settled.

Once again, the data highlighted that cancer was the leading cause of both Life Insurance (44%) and Specified Illness claims (59%), followed by heart related conditions which accounted for 11% of deaths and 21% of Specified Illnesses.

Martin Duffy, Head of Underwriting & Protection Claims, Irish Life Retail, commented on the analysis of the data; "None of us can predict the future, however our 2016 report highlights how important it is that people protect themselves against any financial difficulties caused by unexpected illness or death. This is shown by the fact that accidents were the second biggest cause of life insurance claims for people under 40 years, while nearly 40% of our Specified Illness claims were for people under 50 years, which are startling figures."

Duffy added; “When we look at how young many of our claimants are, it’s worrying that a third of parents still say they’ve no life insurance at all. However, this seems to be changing, as Irish Life’s recent research carried out with RED C\*\* found that over 205,000 parents intend to buy life insurance this year, that’s over double the number when we last did this research in 2015.”

In relation to accidental deaths within the Life Insurance claims category, 6%, or 106 of all claims were paid for **accidental deaths**, representing a total of €14.1 million. The average age of people for accidental death claims was just 50, with the men making up the majority (71%). Nearly a quarter of all life insurance claims for people under 40 years were as a result of an accident, making it the second biggest cause of claims for this age-group, and worryingly, road traffic accidents accounted for 20% of all accidental deaths.

### **Gender Variations**

Analysis of the Irish Life claims data showed significant gender variations in relation to Life Insurance, Specified Illness and Terminal Illness claims. Almost two thirds of Life Insurance claims were for men (62%) compared to just 35% for women. The figures were closer for Specified Illness claims, as 53% of claims were paid to men and 44% to women.

***Life Insurance claims:*** The number of people dying from cancer is continuing to rise, as the data showed that over half of women (51%) and 41% of men died from cancer, up from 48% and 39% respectively in 2015. This reflects the fact that the incidence of cancer increases with age and Ireland’s population is ageing. Heart related conditions also featured as a main cause of death, which was more common in males (13%) than females (9%).

***Specified Illness claims:*** The data also highlighted that malignant cancer was the main cause of Specified Illness claims for women in 2016, with 74% of women having malignant cancer compared to just 46% of males.

Understandably, men and women claimed for different cancer related illnesses; Breast cancer was the main cancer for women, followed by lung cancer and colorectal cancer, while for men; prostate cancer was the main cancer, followed by colorectal and kidney cancers. Men made up 85% of Specified Illness claims for heart related conditions, highlighting another very significant gender difference.

Mr Duffy also confirmed that Irish Life paid 95% of all life insurance and specified illness claims it received last year, paying out over €3.4 million a week on average, and that most of the small number of claims it declined were due to non-disclosure of medical information or the illnesses not being covered. He also highlighted the speed of the claims service with 3 out of every 4 Specified Illness claims paid within four weeks of Irish Life receiving the completed claim forms.

## Examples of Irish Life Claims Paid in 2016

- The largest individual Life Insurance claim of €1,500,000 was paid out to the family of a claimant in their 50s who died of lung cancer
- €151,000 was paid to the family of a claimant in their 30s who died of lymphatic cancer just 11 months after starting a life insurance policy
- An example of an early Specified Illness claim paid was to a claimant in their 50s who had a heart attack within the first year of their cover starting and received a payment of €100,000.
- €225,000 in a Terminal Illness claim was paid to a claimant in their 50s who was diagnosed with throat cancer two years after their cover began

*\*Based on market share June 2016*

*\*\*Research carried out by RED C Research & Marketing Ltd. 1,475 adults aged 25-65 were interviewed online between 22nd December – 8th January 2017.*

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

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## Notes to editors

### About the claims data

Each year, Irish Life releases its annual claims statistics for its Retail business, which detail the types and size of claims made in a 12-month period in relation to Life Insurance claims, Accidental Death claims, Specified Illness Cover and Terminal Illness claims.

**Life Insurance** policies pay a lump sum to the estate of a policyholder in the event of their death.

**Specified Illness Cover** policies pay a lump sum to customers who contract one of the illnesses covered under the plan. Irish Life has extended the list of illnesses it covers for any new plans and now pays out the full lump sum for 44 illnesses and a partial payment of €15,000 for 21 milder but still life altering illnesses.

### Terminal Illness

A terminal illness is a condition that, in the opinion of the appropriate hospital consultant and Irish Life's chief medical officer, meets both of the following:

- The illness has either no known cure or has progressed to a point where it cannot be cured
- The illness is expected to lead to death within 12 months

### About Irish Life:

Irish Life is one of Ireland's leading financial services companies with 1.3 million customers. For over 75 years, we've been helping people in Ireland look after their life insurance, pension and investment needs and, more recently, health insurance.

Since July 2013 Irish Life has been part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations. Great-West Lifeco and its subsidiaries have over CAD\$1.2 trillion in consolidated assets under administration and are members of the Power Financial Corporation group of

companies.

Irish Life is committed to delivering innovative products backed by the highest standards of customer service. As part of Great-West, we have access to experience and expertise on a global scale, so we can continuously enhance our leading range of products and services.